

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF CALIFORNIA
SAN FRANCISCO DIVISION

In re VELTI PLC SECURITIES LITIGATION)	Master File No. 3:13-cv-03889-WHO
)	(Consolidated with Case Nos.
This Document Relates To:)	3:13-cv-03954-WHO
ALL ACTIONS.)	3:13-cv-04140-WHO
)	3:13-cv-04606-WHO
)	3:14-cv-00372-WHO)
)	<u>CLASS ACTION</u>

**FINAL JUDGMENT AND ORDER OF DISMISSAL WITH PREJUDICE
UNDER FEDERAL RULE OF CIVIL PROCEDURE 54(b)**

This matter came before the Court for hearing pursuant to the Order Preliminarily Approving Partial Settlement and Providing for Notice (“Preliminary Approval Order”) dated August 19, 2014, on the application of plaintiffs Bobby Yadegar / Ygar Capital LLC, St. Paul Teachers’ Retirement Association, Newport News Employees’ Retirement Fund, and Oklahoma Firefighters Pension and Retirement System, on behalf of themselves and each member of the Settlement Class, and defendants Velti plc, Wilson W. Cheung, Nicholas P. Negroponte, Jeffrey G. Ross, and Winnie W. Tso (collectively, the “Settling Parties”), for approval of the settlement set forth in the Stipulation and Agreement of Partial Settlement dated May 23, 2014 (the “Stipulation” or the “Settlement Agreement”). Due and adequate notice having been given to the Settlement Class as required in said Order, and the Court having considered all papers filed and proceedings had herein and otherwise being fully informed in the premises and good cause appearing therefore, IT IS HEREBY ORDERED, ADJUDGED, AND DECREED that:

1. This Final Judgment incorporates by reference the definitions in the Settlement Agreement, and all terms used herein shall have the same meanings as set forth in the Settlement Agreement, unless otherwise set forth herein.

2. This Court has jurisdiction over the subject matter of the Action and over all Settling Parties to the Action, including all members of the Settlement Class.

3. Pursuant to Rule 23 of the Federal Rules of Civil Procedure, this Court hereby certifies for purposes of settlement only a Settlement Class defined as all Persons who purchased or otherwise acquired Velti Shares between January 27, 2011 and August 20, 2013, inclusive. Excluded from the Settlement Class are:

(a) Persons who submit valid and timely requests for exclusion from the Settlement Class, a list of which is attached hereto as Exhibit 1; and

(b) Defendants, members of the immediate family of any Defendant, any person, firm, trust, corporation, officer, director or other individual or entity in which any Defendant has or had a controlling interest, the officers and directors of any Defendant, and legal representatives, agents, executors, heirs, successors or assigns of any such excluded Person. The Defendants or any entity in which any of the Defendants has or had a controlling interest (for purposes of this paragraph, together a “Defendant-Controlled Entity”) are excluded from the Settlement Class only to the extent that such Defendant-Controlled Entity itself purchased a proprietary (*i.e.*, for its own account) interest in the Company’s Shares. To the extent that a Defendant-Controlled Entity purchased Velti Shares in a fiduciary capacity or otherwise on behalf of any third-party client, account, fund, trust, or employee benefit plan that otherwise falls within the Settlement Class, neither such Defendant-Controlled Entity nor the third-party client, account, fund, trust, or employee benefit plan shall be excluded from the Settlement Class with respect to such Velti Shares.

4. Solely for purposes of this Partial Settlement and for no other purpose, the Court finds that the prerequisites for a class action under Rule 23 of the Federal Rules of Civil Procedure have been satisfied in that: (a) the members of the Settlement Class are so numerous that joinder of all Settlement Class Members in the class action is impracticable; (b) there are questions of law and fact common to the Settlement Class that predominate over any individual question; (c) the claims of Plaintiffs are typical of the claims of the Settlement Class; (d) Plaintiffs and Class Counsel have fairly and adequately represented and protected the

1 interests of Settlement Class Members; and (e) a class action is superior to other available
2 methods for the fair and efficient adjudication of the controversy.

3 5. Pursuant to Federal Rule of Civil Procedure 23, this Court hereby approves the
4 Partial Settlement set forth in the Settlement Agreement and finds that said Partial Settlement is,
5 in all respects, fair, reasonable, and adequate to the Settlement Class.

6 6. Pursuant to Rule 23 of the Federal Rules of Civil Procedure, the Court finds that
7 the Settlement Agreement and Partial Settlement are fair, reasonable, and adequate as to each of
8 the Settling Parties, and that the Settlement Agreement and Partial Settlement are hereby finally
9 approved in all respects, and the Settling Parties are hereby directed to perform its terms.

10 7. Accordingly, the Court authorizes and directs implementation of all the terms and
11 provisions of the Settlement Agreement, as well as the terms and provisions hereof. The Court
12 orders that payment from the Settlement Fund for administration of this Partial Settlement shall
13 not exceed \$500,000. The Court hereby dismisses, as to the Released Defendants, the Action
14 and all Released Claims of the Settlement Class with prejudice, without costs as to any of the
15 Released Persons, except as and to the extent provided in the Settlement Agreement and herein.

16 8. Upon the Effective Date hereof, and as provided in the Settlement Agreement,
17 Plaintiffs and each of the Settlement Class Members (i.e. those who have not validly opted out
18 of, or timely requested exclusion from, the Settlement Class) and their predecessors, successors,
19 agents, representatives, attorneys, and affiliates, and the heirs, executors, administrators,
20 successors, and assigns of each of them shall be deemed to have, and by operation of this Final
21 Judgment shall have, fully, finally, and forever released, relinquished, and discharged against the
22 Released Persons any and all Released Claims (including, without limitation, Unknown Claims),
23 as well as any claims arising out of, relating to, or in connection with, the defense, the settlement,
24 or the resolution of the Action or the Released Claims, and the distribution or investment of the
25 Settlement Fund, whether or not such Settlement Class Member executes and delivers the Proof
26 of Claim and Release and whether or not such Settlement Class Member shares in the Settlement
27 Fund.

1 9. Upon the Effective Date hereof, and as provided in the Settlement Agreement,
2 each of the Released Persons shall be deemed to have, and by operation of this Final Judgment
3 and Order of Dismissal with Prejudice shall have, fully, finally, and forever released,
4 relinquished, and discharged Plaintiffs, each and all of the Settlement Class Members, and
5 Plaintiffs' Counsel from all claims (including, without limitation, Unknown Claims) arising out
6 of, relating to, or in connection with, the institution, prosecution, assertion, settlement, or
7 resolution of the Action or the Released Claims.

8 10. Upon the Effective Date hereof, and as provided in the Settlement Agreement,
9 Plaintiffs and each of the Settlement Class Members, and their predecessors, successors, agents,
10 representatives, attorneys and affiliates, and the heirs, executors, administrators, successors, and
11 assigns of each of them, shall also be deemed to have, and by operation of this Judgment shall
12 have, fully, finally, and forever released, relinquished, and discharged the Released Persons and
13 their counsel from all Released Claims (including, without limitation, Unknown Claims) arising
14 out of the defense, conduct, settlement, or resolution of the Action or the Released Claims.

15 11. Upon the Effective Date, Plaintiffs and each of the Settlement Class Members
16 (i.e. those who have not timely opted out of, or timely requested exclusion from, the Settlement
17 Class) and their predecessors, successors, agents, representatives, attorneys, and affiliates, and
18 the heirs, executors, administrators, successors, and assigns of each of them, directly or
19 indirectly, individually, representatively, or in any other capacity, shall be permanently barred
20 and enjoined from the assertion, institution, maintenance, prosecution, or enforcement of any
21 action or other proceeding against any Released Persons in any state or federal court or arbitral
22 forum, or in the court of any foreign jurisdiction, of any and all Released Claims (including,
23 without limitation, Unknown Claims), as well as any other claims arising out of, relating to, or in
24 connection with, the defense, settlement, or resolution of the Action or the Released Claims.

25 12. Upon the Effective Date, all Persons, including, but not limited to, Plaintiffs, on
26 behalf of themselves and the Settlement Class, Settlement Class Members (i.e. those who have
27 not timely opted out of, or timely requested exclusion from, the Settlement Class), and the Non-
28 Settling Defendants, shall be enjoined and barred from commencing or continuing any claim,

1 cross-claim, third-party claim, claim over, or action in any forum against the Released Persons,
2 seeking, as damages, indemnity, contribution, or otherwise, the recovery of all or part of any
3 liability or settlement which such persons (i) paid, (ii) were obligated to pay or agreed to pay, or
4 (iii) may become obligated to pay to the Settlement Class, as a result of such persons' liability
5 for or participation in any acts, facts, statements or omissions that were or could have been
6 alleged in the Action. In addition, all Released Persons shall be enjoined and barred from
7 commencing or continuing any claim, cross-claim, third-party claim, claim over, or action in any
8 forum against any other person, seeking, as damages, indemnity, contribution, or otherwise, the
9 recovery of all or part of any liability or settlement which such persons (i) paid, (ii) were
10 obligated to pay or agreed to pay, or (iii) may become obligated to pay to the Settlement Class,
11 as a result of such Released Persons' liability for or participation in any acts, facts, statements or
12 omissions that were or could have been alleged in the Action. Nothing in this or any other
13 paragraph in this Judgment shall bar claims asserted in the Velti plc liquidation proceedings for
14 alleged breach of the underwriting agreements dated January 27, 2011 and June 14, 2011.

15 13. Accordingly, to the full extent provided by Section 21D(f)(7)(A) of the Private
16 Securities Litigation Reform Act of 1995 ("PSLRA"), 15 U.S.C. §78u-4(f)(7)(A), and other
17 applicable law, the Court hereby bars all barred claims against and by the Released Persons as
18 provided herein and in the Settlement Agreement.

19 14. Any final verdict or judgment obtained by or on behalf of Plaintiffs or the
20 Settlement Class against any Person, other than the Released Persons, relating to the Released
21 Claims, shall be reduced by the greater of (i) an amount that corresponds to the percentage of
22 responsibility of the Released Persons, or (ii) the amount paid on behalf of the Released Persons
23 in the Partial Settlement.

24 15. The Notice of Pendency and Proposed Partial Settlement of Class Action given to
25 the Settlement Class in accordance with the Preliminary Approval Order was the best notice
26 practicable under the circumstances, including the individual notice to all members of the
27 Settlement Class who could be identified through reasonable effort. Said notice provided the
28 best notice practicable under the circumstances of those proceedings and of the matters set forth

1 therein, including the proposed Partial Settlement set forth in the Settlement Agreement, to all
2 Persons entitled to such notice, and said notice fully satisfied the requirements of Federal Rule of
3 Civil Procedure 23 and the requirements of due process.

4 16. Any plan of distribution submitted by Lead Counsel or any order entered
5 regarding any attorneys' fee and expense application shall in no way disturb or affect this
6 Judgment and shall be considered separate from this Judgment.

7 17. Neither the Settlement Agreement nor the Partial Settlement contained therein,
8 nor any act performed or document executed pursuant to or in furtherance of the Settlement
9 Agreement or the Partial Settlement (a) is or may be deemed to be or may be used as an
10 admission of, or evidence of, the validity of any Released Claim or of any wrongdoing or
11 liability of the Released Persons; or (b) is or may be deemed to be or may be used as an
12 admission of, or evidence of, any fault or omission of any of the Released Persons; or (c) is or
13 may be deemed to be or may be used as an admission or evidence that any claims asserted by
14 Plaintiffs were not valid or that the amount recoverable was not greater than the Partial
15 Settlement amount, in any civil, criminal, or administrative proceeding in any court,
16 administrative agency, or other tribunal. The Released Persons may file the Settlement
17 Agreement and/or this Judgment in any action that may be brought against them in order to
18 support a defense or counterclaim based on principles of *res judicata*, collateral estoppel, release,
19 good faith settlement, judgment bar or reduction or any other theory of claim preclusion or issue
20 preclusion or similar defense or counterclaim.

21 18. Without affecting the finality of this Judgment in any way, this Court hereby
22 retains continuing exclusive jurisdiction over: (a) implementation of this Partial Settlement and
23 any award or distribution of the Settlement Fund, including interest earned thereon;
24 (b) disposition of the Settlement Fund; (c) hearing and determining applications for attorneys'
25 fees, interest, and expenses in the Action; and (d) all Settling Parties hereto for the purpose of
26 construing, enforcing, and administering the Settlement Agreement.

1 19. The Court finds that during the course of the Action, the Settling Parties and their
2 respective counsel at all times complied with the requirements of Federal Rule of Civil
3 Procedure 11.


4 20. In the event that the Partial Settlement does not become effective in accordance
5 with the terms of the Settlement Agreement, or the Effective Date does not occur, or in the event
6 that the Settlement Fund, or any portion thereof, is returned to the Settling Defendants, then this
7 Judgment shall be rendered null and void to the extent provided by and in accordance with the
8 Settlement Agreement and shall be vacated and, in such event, all orders entered and releases
9 delivered in connection herewith shall be null and void to the extent provided by and in
10 accordance with the Settlement Agreement.

11 21. Without further order of the Court, the Settling Parties may agree to reasonable
12 extensions of time to carry out any of the provisions of the Settlement Agreement.

13 The Action is hereby dismissed with prejudice as to the Released Defendants and without
14 costs.

15 Pursuant to Rule 54(b), the Court finds that there is no just reason for delay and direct the
16 Clerk of the Court to immediately enter this Final Judgment. IT IS SO ORDERED.

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18 DATED: _February 3, 2015_



THE HONORABLE WILLIAM H. ORRICK
UNITED STATES DISTRICT JUDGE

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EXHIBIT 1
Requests for Exclusion

Risha Sharma
Syamasundar Kammanadiminti
Anthony and Susan Engelmores
James Hinterlong
Mark Gabriel